



U.S. ECONOMY UPDATE

Federal Budget Results – FY 2002

October 25, 2002

FACTS

Federal Budget Results - Fiscal Year

	1995	1996	1997	1998	1999	2000	2001	2002
Receipts, bil \$	1,352	1,453	1,579	1,722	1,828	2,025	1,991	1,853
Percent change	7.4	7.5	8.7	9.1	6.2	10.8	-1.7	-6.9
Percent of GDP*	18.5	18.9	19.3	19.9	20.0	20.8	19.8	18.0
Outlays, bil \$	1,516	1,561	1,601	1,653	1,702	1,789	1,864	2,012
Percent change	3.7	3.0	2.6	3.2	3.0	5.1	4.2	7.9
Percent of GDP*	20.7	20.3	19.6	19.1	18.7	18.4	18.6	19.6
Surplus/Deficit, bil\$	-164	-108	-22	69	126	236	127	-159
Percent of GDP	-2.2	-1.4	-0.3	0.8	1.4	2.4	1.3	-1.5
Debt held by public, bil\$	3,605	3,735	3,773	3,722	3,633	3,410	3,320	3,541
Percent of GDP*	49.2	48.5	46.1	43.0	39.8	35.0	33.1	34.4

*FY 2002 GDP based on three quarters

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Treasury Office of Economic Policy